Oriental Land Co.,Ltd.

Consolidated Financial Statements for the Second Quarter (the First Half) of the Fiscal Year Ending March 31, 2026 (Japanese accounting standards)

October 30, 2025

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

Oriental Land Co., Ltd.

Code number: 4661, Prime Market of the Tokyo Stock Exchange
URL: https://www.olc.co.jp/en/
Representative: Wataru Takahashi, Representative Director and President
Contact: Tsutomu Takahashi, Director of Finance/Accounting Department
Planned Date for Submission of the Interim Report: November 14, 2025
Planned Date for Start of Dividend Payment: December 10, 2025
Supplementary materials for the financial statements: Yes
Briefing session on the financial results: Yes (for institutional investors)

Note: All amounts are rounded down to the nearest million yen.

1. Consolidated Results for the Second Quarter (the First Half) of the Fiscal Year Ending March 31, 2026 (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Cumulative total)

(Percentages represent change compared with the same period of the previous fiscal year.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)	
	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)
Six months ended September 30, 2025	316,189	6.4	68,241	8.0	69,305	8.3
Six months ended September 30, 2024	297,267	4.5	63,198	(18.0)	63,972	(17.7)

Note: Comprehensive income:
Six months ended September 30, 2025: ¥60,701 million (69.2%)
Six months ended September 30, 2024: ¥35,872 million ((41.6)%)

	Profit (Loss) attributable to owners of parent		Earnings per share	Earnings per share (diluted)
	(¥ million)	(%)	(¥)	(¥)
Six months ended September 30, 2025	48,310	6.1	29.47	—
Six months ended September 30, 2024	45,523	(16.5)	27.78	—

(2) Consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio (%)	Net assets per share (¥)
As of September 30, 2025	1,408,568	1,028,715	73.0	627.45
As of March 31, 2025	1,438,521	977,408	67.9	596.35

Reference: Shareholders' equity:
As of September 30, 2025: ¥1,028,715 million
As of March 31, 2025: ¥977,408 million

2. Dividends

	Annual dividends (¥)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Fiscal Year ended March 31, 2025	—	7.00	—	7.00	14.00
Fiscal Year ending March 31, 2026	—	7.00			
Fiscal Year ending March 31, 2026 (Est.)			—	7.00	14.00

Note: Revisions to the latest announcement regarding dividend projection: None

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2026
(April 1, 2025 to March 31, 2026)

(Percentages represent change compared with the previous fiscal year.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Profit (Loss) attributable to owners of parent		Earnings per share
	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)	(¥)
Fiscal Year ending March 31, 2026	693,352	2.1	160,000	(7.0)	160,806	(7.2)	113,375	(8.7)	69.16

Note: Revisions to the latest announcement regarding result projection: None

*Notes

(1) Changes in Major Subsidiaries during the Six Months Ended September 30, 2025 (Changes in specified subsidiaries due to changes in the scope of consolidation): None

(2) Application of Special Accounting Methods for Interim Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, or Restatement

(a) Changes in accounting policies due to changes in accounting standards: None

(b) Changes other than (a) above: None

(c) Changes in accounting estimates: None

(d) Restatement: None

(4) Number of Shares Issued and Outstanding (Common stock)

(a) Number of shares issued at end of period (including treasury stock)	Six months ended September 30, 2025:	1,800,450,800 shares	Year ended March 31, 2025:	1,800,450,800 shares
(b) Number of treasury stock at end of period	Six months ended September 30, 2025:	160,935,293 Shares	Year ended March 31, 2025:	161,458,911 shares
(c) Average number of shares outstanding (interim period)	Six months ended September 30, 2025:	1,639,276,324 shares	Six months ended September 30, 2024:	1,638,952,858 shares

Notes: Number of treasury shares includes shares owned by the trusts to the employee stock plan (ESOP) and stock provision trust (J-ESOP and BBT-RS).

*** The Company's second quarter (interim) consolidated financial statements are not subject to financial review by certified public accountants or an auditing firm.**

*** Explanation on the Appropriate Usage of Performance Projections and Other Specific Matters**

・The projections and other statements with respect to the future included in this material are based on currently available information and certain assumptions that are judged reasonable by the Company. Please be advised that the Company does not guarantee in any way the achievement of the projections and other goals in this material and that cases may occur where the actual results and other situations differ materially from the projections due to various factors.

・The Company is scheduled to hold a financial results presentation for institutional investors and analysts on Thursday, October 30, 2025. Materials used at the presentation and the outline of its Q&A session will be promptly posted on the Company's website following the event.

Interim Consolidated Financial Statements and Key Notes

(1) Interim Consolidated Balance Sheets

(Millions of yen)

Items	At the end of the previous fiscal year (March 31, 2025)	At the end of the first half (September 30, 2025)
ASSETS		
Current assets		
Cash and deposits	323,416	341,187
Notes and accounts receivable—trade, and contract assets	30,646	33,513
Securities	137,907	68,944
Merchandise and finished goods	15,995	15,233
Work in process	127	234
Raw materials and supplies	11,475	11,996
Other	5,798	9,661
Allowance for doubtful accounts	(1)	(1)
Total current assets	525,366	480,770
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	509,900	505,756
Machinery, equipment and vehicles, net	98,125	92,113
Land	115,569	115,568
Construction in progress	69,602	78,435
Other, net	27,449	26,757
Total property, plant and equipment	820,646	818,631
Intangible assets		
Other	15,552	16,752
Total intangible assets	15,552	16,752
Investments and other assets		
Other	77,054	92,508
Allowance for doubtful accounts	(98)	(95)
Total investments and other assets	76,956	92,413
Total non-current assets	913,155	927,798
Total assets	1,438,521	1,408,568

(Millions of yen)

Items	At the end of the previous fiscal year (March 31, 2025)	At the end of the first half (September 30, 2025)
LIABILITIES		
Current liabilities		
Notes and accounts payable—trade	23,609	18,098
Current portion of bonds payable	50,000	30,000
Current portion of long-term borrowings	4,711	3,757
Income taxes payable	34,463	20,641
Provision for share awards	691	—
Other	122,406	95,477
Total current liabilities	235,882	167,975
Non-current liabilities		
Bonds payable	210,000	190,000
Long-term borrowings	1,956	1,886
Provision for share awards	8	6
Retirement benefit liability	5,209	5,541
Other	8,056	14,443
Total non-current liabilities	225,230	211,878
Total liabilities	461,113	379,853
NET ASSETS		
Shareholders’ equity		
Share capital	63,201	63,201
Capital surplus	111,436	112,164
Retained earnings	930,662	967,495
Treasury shares	(144,272)	(142,917)
Total shareholders’ equity	961,027	999,944
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,305	19,246
Deferred gains or losses on hedges	—	8,582
Remeasurements of defined benefit plans	1,075	942
Total accumulated other comprehensive income	16,380	28,771
Total net assets	977,408	1,028,715
Total liabilities and net assets	1,438,521	1,408,568

(2) Interim Consolidated Statements of (Comprehensive) Income
(Interim Consolidated Statements of Income)
Six months ended September 30, 2025

(Millions of yen)

Items	Six months ended September 30, 2024 (April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)
Net sales	297,267	316,189
Cost of sales	185,629	197,438
Gross profit (loss)	111,638	118,750
Selling, general and administrative expenses	48,439	50,508
Operating profit (loss)	63,198	68,241
Non-operating income		
Interest income	209	1,133
Dividend income	511	667
Share of profit of entities accounted for using equity method	209	228
Insurance received and insurance dividends	247	235
Other	531	503
Total non-operating income	1,708	2,767
Non-operating expenses		
Interest expenses	278	803
Bond issuance costs	365	—
Other	290	900
Total non-operating expenses	934	1,703
Ordinary profit (loss)	63,972	69,305
Extraordinary income		
Gain on sale of investment securities	241	—
Total extraordinary income	241	—
Profit (Loss) before income taxes	64,214	69,305
Income taxes—current	16,918	19,241
Income taxes—deferred	1,771	1,753
Total income taxes	18,690	20,995
Profit (Loss)	45,523	48,310
Profit (Loss) attributable to owners of parent	45,523	48,310

(Interim Consolidated Statements of Comprehensive Income)

Six months ended September 30, 2025

(Millions of yen)

Items	Six months ended September 30, 2024 (April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)
Profit (Loss)	45,523	48,310
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,432)	3,941
Deferred gains or losses on hedges	－	8,582
Remeasurements of defined benefit plans, net of tax	(218)	(132)
Total other comprehensive income	(9,650)	12,390
Comprehensive income	35,872	60,701
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	35,872	60,701
Comprehensive income attributable to non-controlling interests	－	－

(3) Notes Regarding the Consolidated Financial Statements for the Second Quarter (the First Half) Under Review

Notes Regarding Going Concern Assumption: None

Notes Regarding the Occurrence of Significant Changes in Amount of Shareholders' Equity: None

Segment Information

1. Six months ended September 30, 2024 (April 1, 2024 to September 30, 2024)

A. Net Sales and Profit (Loss) by Reportable Segment and Breakdown of Revenue

(Millions of yen)

	Reportable Segments			Other Business*1	Total	Adjustment *2	Amount stated on the Interim Consolidated Statements of Income*3
	Theme Park	Hotel	Total				
Net sales							
Attractions and shows	120,310	—	120,310	—	120,310	—	120,310
Merchandise	70,841	—	70,841	—	70,841	—	70,841
Food and beverages	41,433	—	41,433	—	41,433	—	41,433
Other revenue	6,203	—	6,203	—	6,203	—	6,203
Hotel	—	50,265	50,265	—	50,265	—	50,265
Other	—	—	—	8,213	8,213	—	8,213
Revenues from external customers	238,788	50,265	289,053	8,213	297,267	—	297,267
Transactions with other segments	6,430	504	6,935	1,950	8,886	(8,886)	—
Total	245,218	50,770	295,988	10,164	306,153	(8,886)	297,267
Segment profit (loss)	49,986	12,379	62,366	572	62,938	259	63,198

Notes: 1. The "Other Business" segment, which includes the Ikspiari, monorail, and employee cafeteria businesses, etc., is not a reportable segment.
2. The segment profit (loss) adjustment amount of 259 million yen is the result of elimination of intersegment transactions.
3. The segment profit (loss) is adjusted to be recorded as operating profit (loss) in the Interim Consolidated Statements of Income.
4. In terms of net sales, as revenues other than those derived from contracts with customers are of little significance, revenues derived from contracts with customers and other revenues are not presented separately.

B. Information regarding impairment loss on fixed assets and goodwill by reportable segment: None

2. Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

A. Net Sales and Profit (Loss) by Reportable Segment and Breakdown of Revenue

(Millions of yen)

	Reportable Segments			Other Business*1	Total	Adjustment *2	Amount stated on the Interim Consolidated Statements of Income*3
	Theme Park	Hotel	Total				
Net sales							
Attractions and shows	127,752	—	127,752	—	127,752	—	127,752
Merchandise	74,045	—	74,045	—	74,045	—	74,045
Food and beverages	43,837	—	43,837	—	43,837	—	43,837
Other revenue	6,141	—	6,141	—	6,141	—	6,141
Hotel	—	56,117	56,117	—	56,117	—	56,117
Other	—	—	—	8,293	8,293	—	8,293
Revenues from external customers	251,777	56,117	307,895	8,293	316,189	—	316,189
Transactions with other segments	6,992	338	7,331	2,083	9,414	(9,414)	—
Total	258,770	56,456	315,226	10,377	325,603	(9,414)	316,189
Segment profit (loss)	49,780	17,505	67,286	693	67,979	261	68,241

Notes: 1. The “Other Business” segment, which includes the Ikspiari, monorail, and employee cafeteria businesses, etc., is not a reportable segment.
2. The segment profit (loss) adjustment amount of 261 million yen is the result of elimination of intersegment transactions.
3. The segment profit (loss) is adjusted to be recorded as operating profit (loss) in the Interim Consolidated Statements of Income.
4. In terms of net sales, as revenues other than those derived from contracts with customers are of little significance, revenues derived from contracts with customers and other revenues are not presented separately.

B. Information regarding impairment loss on fixed assets and goodwill by reportable segment: None

Significant Subsequent Event

Issuance of Unsecured Straight Bonds

The Company has issued unsecured straight bonds as described below.

	Unsecured Straight Bonds 25th series	Unsecured Straight Bonds 26th series	Unsecured Straight Bonds 27th series
Issue Amount	JPY 20.0 billion	JPY 30.0 billion	JPY 50.0 billion
Issue Price	JPY 100.00		
Interest Rate	1.443% per annum	1.798% per annum	2.091% per annum
Redemption Date	October 9, 2030	October 8, 2032	October 9, 2035
Settlement	October 9, 2025		
Collateral	None		
Use of Proceeds	Scheduled to be allocated for capital investment		